Under the existing law, the life and general insurance business are exclusive privileges of the LIC and the GIC respectively. Therefore, the Peerless Insurance Company has not been issued licence to transact insurance business.

(c) and (d) LIC have reported that generally the claims remain unsettled because of non-receipt of requisite documents from the policyholdere/claimants in time; non-availability of address of the policyholders; exchange control regulations; and legal disputes regarding title etc. It has been reported that they have a system of regular follow up of pending cases by personal enquiry and through letters. They also monitor through periodic review, pending cases at the Divisional, Regional and Zonal levels.

The GIC have reported that the bulk of the pending claims relate to Third Party Claims pending in various courts. In order to expedite settlement of such claims, a structured Formula for payment of compensation to road accident victims, based on age group and income criteria, has been introduced in the Motor Vehicles Act, 1988 w.e.f. 14.11.1994. Under this, the claim is payable on the basis of 'No. fault'. Apart from this, the claimants can also get their cases expedited through Lok Adalats and by aviling the 'Jald Rahat Yojana' Scheme introduced by the GIC in the year 1991, in case of non-fatal injuries. In GIC and its four subsidiaries a system of monitoring of pending claims at Board level is in vogue. All these measures will help in the speedy disposal of claims.

Statement

Name of the Corporation	CLAIMS PENDING (In LAKHS) (APPROXIMATES)	
	As on 31.3.96	For the last three years
Life Insurance Corporation of India	1.72	0.02 (provisional)
General Insurance Corporation of India	7.70	0.92

Study Regarding Functioning of Mutal Funds by RBI

902. SHRIMATI ANANDIBEN JETHABHAI PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has made any study regarding functioning of mutal funds in view of enormous increase of mutual fund companies in the country;

(b) if so, the details thereof; and

(c) the norms for safeguarding small investors in these companies?

THE MINISTER OF FINANCE AND THE MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM): (a) to (c) The RBI has not conducted any study on the Mutual Funds. The Securities and Exchenge Board of India (SEBI) has conducted a study "Mutual Funds—2000" on the structure of mutual funds, scope and applicability of the SEBI (Mutual Funds) Regulations, 1993, registration, governance and operations of mutual funds. The recommendations of the report have been approved by SEBI Board. Based on these recommendations

SEBI has initiated steps to amend the SEBI (Mutual Funds) Regulations, 1993. The suggested measures will improve working of the mutural funds and give a greater degree of freedom to the Fund managers within a well-regulated framework as well as increase the level of investor protection.

Passenger facilities at Imphal Airport

903. SHRI W. ANGOU SINGH: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether there is immediate need to improve the passenger facilities available at the Imphal Airport; and

(b) the steps taken for introduction of night landing facilities at this airport?

THE MINISTER OF CIVIL AVIATION (SHRI CM. IBRAHIM): (a) Yes, Sir. The existing terminal is proposed to be extended and modified at an estimated cost of Rs. 14.79 crores.

(b) Night Landing facilities already exist at the Imphal airpot.

Work load of Indian Pilots

904. DR. D. MASTHAN: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether it is a fact that the Indian Pilots are getting tired because of over burdening of the work load; and

(b) if so, what steps Government propose to avoid the over burdening of the work load and to ensure efficient functioning of our pilots?

THE MINISTER OF CIVIL AVIATION (SHRI CM. IBRAHIM): (a) and (b) No Sir. The Flight and Duty Time Limitations (FDTL) for pilots as laid down by DGCA, are adhered to by the Indian operators.

Contesting of election by non-serious and criminal candidates

905. SHRI O.P. KOHLI: Will the Minister of LAW AND JUSTICE be pleased to state:

(a) whether it is a fact that a large number of non-serious and criminal candidates are contesting the elections which is a great harm to the democratic system and the body polity;

(b) whether Government propose to amend the Representation of the People Act for preventing non-serious candidates and the candidates having a criminal background from contesting the elections as was suggested by the Chief Election Commissioner; and

(c) if so, by when and if not, the reasons therefor?

THE MINISTER OF STATE IN THE DEPTT. OF LEGAL AFFAIRS, LEGISLATIVE DEPTT. AND DEPTT. OF JUSTICE (SHRI RAMAKANT D. KHALAP): (a) to (c) Any person who is convicted for any offence mentioned in section 8 of the Representation of the People Act, 1951 gets disqualified for such periods as are mentioned in that section. In the recently held elections, a large number of independent candidates, however, had contested the elections from certain constituencies. Various measures to discourage non-serious candidates from contesting elections have been under consideration of the Government. A final decision in the matter is likely to be taken shortly.

राष्ट्रीयकृत बैंकों को गैर-सरकारी तथा विदेशी बैंककारी संस्थान से प्रतिस्पर्द्धा करने के निदेश

906. **श्री कनकसिंह मोहनसिंह मंगरोला:**
श्री नागमणि:

क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या सरकार राष्ट्रीयकृत बैंकों को गैर-सरकारी और विदेशी बैंककारी संस्थान से समान नियमों और शर्तों पर प्रतिस्पर्द्धा करने का निदेश देने का विचार रखती है;